

Selected Financial Data

(DOLLARS IN MILLIONS, EXCEPT PER SHARE DATA)	201511	201411	20131,5)	20121	2011¹
Sales and Income					
Net sales	\$9,170	\$9,240	\$8,803	\$8,267	\$8,232
Operating income	728	723	761	705	889
Income before income taxes	676	667	734	669	828
Net income attributable to controlling interest	457	468	486	483	623
Financial Position					
Current assets excluding cash	2,705	2,607	2,582	2,312	2,261
Property, plant and equipment, net	1,437	1,390	1,336	1,233	1,121
Intangible assets (primarily goodwill)	1,794	1,661	1,687	1,707	1,716
Non-interest bearing liabilities	2,518	2,400	2,364	2,162	2,102
Capital employed	3,670	3,504	3,489	3,415	3,257
Net debt (cash)	202	62	(511)	(361)	(92)
Total equity	3,468	3,442	4,000	3,776	3,349
Total assets	7,526	7,443	6,983	6,570	6,117
Long-term debt	1,499	1,521	279	563	364
Share data					
Earnings per share (US\$) – basic	5.18	5.08	5.09	5.17	6.99
Earnings per share (US\$) – assuming dilution	5.17	5.06	5.07	5.08	6.65
Total parent shareholders' equity per share (US\$)	39.22	38.64	42.17	39.36	37.33
Cash dividends paid per share (US\$)	2.22	2.12	2.00	1.89	1.73
Cash dividends declared per share (US\$)	2.24	2.14	2.02	1.94	1.78
Share repurchases	104	616	148	-	-
Number of shares outstanding [million] ^{2]}	88.1	88.7	94.4	95.5	89.3
Ratios					
Gross margin (%)	20.1	19.5	19.4	19.9	21.0
Operating margin [%]	7.9	7.8	8.6	8.5	10.8
Pretax margin (%)	7.4	7.2	8.3	8.1	10.1
Return on capital employed (%)	20	21	22	21	28
Return on total equity (%)	14	12	13	14	20
Total equity ratio (%)	46	46	- 57	57	55
Net debt to capitalization (%)	6	2	N/A	N/A	N/A
Days receivables outstanding	73	71	70	66	67
Days inventory outstanding	33	32	31	30	32
Other data		_	_	_	1
Airbag sales ^{3]}	5,036	5,951	5,686	5,392	5,393
Seatbelt sales ⁴	2,599	2,800	2,773	2,657	2,679
Passive safety electronic sales ⁶	923	932	863	N/A	N/A
Active safety sales	611	489	345	218	160
Net cash provided by operating activities	751	713	838	689	758
Capital expenditures, net	450	453	379	360	357
Net cash used in investing activities	(591)	(453)	(377)	(358)	[373]
Net cash provided by (used in) financing activities	[319]	226	(318)	(91)	[223]
Number of employees, December 31	54,600	50,800	46,900	41,700	38,500

1] Costs in 2015, 2014, 2013, 2012 2011 for capacity alignments and antitrust matters reduced operating income by [millions] \$166, \$120, \$47, \$98 and \$19, respectively, and net income by [millions] \$131, \$80, \$33, \$71 and \$14. This corresponds to 1,8%, 1,3%, 0,6%, 1,2% and 0.2% on operating margins and 1.4%, 0,9%, 0.4%, 0,9% and 0,2% on net margins. The impact on EPS was \$1.48, \$0.87, \$0.34, \$0.74, and \$0.15 while return on total equity was reduced by 1,7%, 1,9%, 0.8%, 1.8% and 0,4% and for the same five-year period. 2] At year-end, net of treasury shares. 3] Incl. passive electronics, steering wheels, inflators and initiators. 4] Incl. seat components until a June 2012 divestiture. 5] Includes adjustments for a non-cash, non-recurring valuation allowance for deferred tax assets of \$39 million on net income and capital employed, and \$0.41 on EPS and total parent shareholder equity per share. 6] In 2012 and 2011, sales for passive safety electronics were in airbag sales.